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LEE, J. A. *Canned foods; how to buy, how to sell.* (Baltimore, Md.: The Canning Trade. 1914. Pp. 223. \$2.)

O'SHAUGHNESSY, M. J. *The oil industry.* (New York: Crown Prtg. Co. Pp. 16. 25c.)

REIN, K. *Konkurrenzmöglichkeiten der deutschen Feinkeramik am Weltmarkte unter besonderer Berücksichtigung der Porzellanindustrie.* (Bonn: Marcus & Weber. 1914. Pp. 648. 2.20 M.)

Coöperative handbook of the textile industry. American wool and cotton reporter. (Boston: F. P. Bennett & Co. 1914. Pp. 800. \$5.)

A cotton fabrics glossary. Second edition, enlarged. (Boston: F. P. Bennett & Co. 1914. Pp. 738. \$5.)

Report on London electricity supply. London County Council publication, no. 1670. (London: King. 1914. 2s. 6d.)

Transportation and Communication

Ocean Trade and Shipping. By DOUGLAS OWEN. (Cambridge: Cambridge University Press. 1914. Pp. ix, 277. 10s. 6d.)

Mr. Owen is a barrister, a lecturer in the Royal Naval War College and in the London School of Economics and Political Science. All of this helps explain the book which he calls a "somewhat courageous undertaking!"

It is an attempt to make clear the more important things in the large field covered by the comprehensive title "trade and shipping." Mr. Owen has evidently been trying to familiarize two quite different types of young men with this large field, namely, the prospective ship-owners or export traders, and the prospective naval officers, who, theoretically at least, will have to deal with captures and prize courts, neutrals, belligerents, and contraband. Mr. Owen is well fitted for this task, for besides having the qualifications above mentioned, he is the author of a book on ports, and he represented the British government at a conference at Johannesburg in 1904 when an attempt was made to settle a bitter dispute between traders and ship-owners arising out of a rate war and the rebate system.

The book seems to be well done, and is, I believe, the first attempt to bring the elements of the whole field into one volume. The range of material covered is enormous, from dock management to general average, invoice, and the insurance of war risks. It is the first book to which one should turn to find out about some point on ocean traffic.

As Mr. Owen divides it, there are five chapters: International

Trade (32 pp.) ; Ships, Ownership and Registration (79 pp.) ; Lloyd's (59 pp.) ; The Export of Merchandise (41 pp.) ; Merchandise and Ships' Papers in War (44 pp.). If chapters are used to divide subjects, there should be 71, one for each of the subheads, and the present chapters should be parts or books. Thus, the chapter on International Trade has two pages on ports and their income, three on barge canals, four on navigable channels and the tides, and five on port systems, telling the salient things about closed docks, open docks, and open quays. The chapter on ships tells of the various kinds of tons, the load line, liners, tramps, and freight rates. The six-page discussion of rate agreements and rebates is most excellent.

In the discussion of competition, the author contrasts the differing dispositions of Englishman and German as shown in their shipping enterprises. The individualistic Englishman still has 70 per cent of his shipping of the tramp or individualist class, while the collectivist German has fared so ill at this business that it is at a standstill with him. The German is further contrasted by an account of his omnibus companies, like the Hamburg-American, which operates many lines and coöperates with other big companies to maintain a fighting fleet to deal deadly competition to all "outsiders."

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J. RUSSELL SMITH.

NEW BOOKS

COUVRAT-DESVERGNES, L. *Recherches sur les principes économiques qui doivent servir de base à l'établissement des tarifs de transport des marchandises par chemins de fer.* (Angoulême: Despujols. 1914. Pp. 133.)

DAVIS, C. H. *Arguments for the New England and middle Atlantic states to help the building of national highways.* (Boston: Everett Press. 1914.)

DEWSNUP, E. R. and CURRAN, J. P. *Freight classification.* Three volumes. (Chicago: La Salle Extension University. 1914.)

HALSEY, F. M. *The railways of South and Central America.* (New York: Francis Emory Fitch. 1914. Pp. 183. \$1.50.)

HOOKER, G. E. *Through routes for Chicago's steam railroads.* (Chicago: The City Club of Chicago. 1914. Pp. viii, 89. \$1.)

HOUGH, O. *Water traffic and rates.* (Chicago: La Salle Extension University. 1914. \$3.)

KIRKALDY, A. W. *British shipping. Its history, organization and importance.* (New York: Dutton. 1914. Pp. ix, 655. \$2.)
To be reviewed.